

Dallas Police and Fire Pension System
Tuesday, February 20, 2001
10:45 a.m.
INVESCO Realty Advisors
One Lincoln Centre, Suite 700; 5400 LBJ Freeway/LB2
Dallas, Texas

Regular meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, Steve Shaw, George Tomasovic, Rector C. McCollum, Gary Edge, Steve Umlor

Absent: Councilmember Donald Hill, Councilmember John Loza, Councilmember Mary Poss, Councilmember Maxine Thornton-Reese

Staff: Richard Tettamant, Don Rohan

Others: Maxwell Swango, Scott Dennis, David Ridley, Mark Roberts, Paul Curbo, Ron Ragsdale, Michael Kirby, Terrell Boiko, Al Palamara, Mark Blackburn, Jim Trowbridge, Becky Williams

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The meeting was called to order at 10:50 a.m.

DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Site visit to INVESCO Realty Advisors, current Pension System investment manager

Dallas Police and Fire Pension System Board members met at the Dallas offices of INVESCO Realty Advisors. INVESCO representatives gave a company overview, and discussed the investment process, including research, acquisition, and asset management and disposition. INVESCO representatives also gave a review of the Pension System portfolio, a REIT overview, and a tour of the INVESCO offices.

No motion was made.

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2. 2001 Trustee Election

- a. Certification of trustee applicant names to be placed on the ballot
- b. Approval of the telephone balloting script
- c. Revisions to the Trustee Election Schedule
- d. Revisions to the Trustee Election Procedures

Mr. Tettamant, Administrator, stated that the deadline for applications to be filed for 2001 Trustee Election was February 15, 2001 at 4:00 p.m. The following applications were received by the deadline:

Active Fire Trustee

Place #1

Gerald Brown

Active Police Trustee

Place #1

Tommy R. Buggs
Kenneth S. Haben
Michael J. Smith
Steven H. Umlor

Retired Fire Trustee

Place #1

Kenneth M. Dodd
Archie R. Kelly
William E. Sheppard
Richard H. Wachsman
Haskell L. Willeford

Retired Police Trustee

Place #1

Robert O. Dixon
John M. Mays

After discussion, Mr. Edge made a motion to certify the list of trustee applicant names to be placed on the 2001 Trustee Election ballot, subject to each applicant attending one of the required prospective trustee meetings. Staff was directed to hold a drawing to determine the order in which names will appear on the ballot. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

Following the Board meeting, the Administrator and staff members held a drawing for the ballot order, with the following results:

Active Police Trustee

Place #1

Michael J. Smith
Kenneth S. Haben
Tommy R. Buggs
Steven H. Umlor

Retired Fire Trustee

Place #1

Kenneth M. Dodd
Haskell L. Willeford
William E. Sheppard
Archie R. Kelly
Richard H. Wachsman

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2. 2001 Trustee Election (continued)

Retired Police Trustee

Place #1

Robert O. Dixon

John M. Mays

Since Gerald Brown is the only candidate for Active Fire Trustee - Place #1, in accordance with the Board's Trustee Election Procedures, there will be no election for that position, and Gerald Brown shall automatically be deemed elected to fill the Active Fire Trustee - Place #1, effective June 1, 2001.

Mr. Tettamant discussed the proposed telephone balloting script and the proposed revision to the Trustee Election Schedule. Staff proposed two revisions to the previously approved Schedule for 2001 Election of Service Trustees. First, the staff proposed that on February 20 instead of March 8, the Board certify the trustee applicant names to be placed on the ballot. This will provide more time between the Board certification and mailing of the ballot. Secondly, staff proposed that the election results be certified at a special Board meeting on March 29, 2001, instead of waiting until the April regular Board meeting on April 17, 2001. This will allow more time between the first election and the run-off election, if one is needed.

After discussion, Mr. Edge made a motion to approve the proposed telephone balloting script and the proposed revisions to the Trustee Election Schedule. Mr. McCollum seconded the motion, which was unanimously approved by the Board.

Mr. Tettamant discussed the Trustee Election Procedures and stated that Section 5 needs to be amended to delete an irrelevant cross-reference.

After discussion, Mr. Edge made a motion to approve the proposed revision to the Trustee Election Procedures. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

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The Administrator stated that there was no further business to come before the Board. On a motion by Mr. Edge and a second by Mr. McCollum, the meeting was adjourned at 1:45 p.m.

Gerald Brown
Chairman

ATTEST:

Richard L. Tettamant
Secretary